

MERCATOR:

O R,

Commerce Retrieved,

B E I N G

CONSIDERATIONS on the State of the *British* Trade, &c.

From Saturday, January 2. to Tuesday, January 5. 1713.

An Observation by the Mercator of the great Quantity of Bullion brought into Great Britain by the Spanish Trade since the Peace.

The Matter of Fact proved from the vast Exportation of it to East-Indies and to Holland, and the Lowness of the Price it still bears among us, which has occasioned sending it to the Mint, which is now at work in Coining it into Money.

A Letter to the Mercator of the surprising Effects of the Letters lately published, and how they have destroy'd the Credit of the Old Scheme so effectually that even their own Friends are now asham'd of it again.

Another Letter from the Author of the former, going on with his Quotations out of the Inspector-General's Report, particularly Exposing the Notions of an Over-balance in the French Trade, and shewing some of the Frauds made use of formerly to have that Opinion be receiv'd among us.

THE MERCATOR finding his Work so much better done than he had done it, and so much to the Satisfaction of the Readers, (if the several Letters he has received upon that Account may be depended upon) cannot but willingly make Room for the Author of these Letters to go on as far and as long as he pleases, and resolves to give him as little Interruption as possible; only cannot but recommend one Observation to his Readers about the Return of the Spanish Trade, and of how little Effect the French Influence upon the Spaniards, which so much Clamour was rais'd about, has been as to their Trade: which they will be convinc'd of, if they observe at the End of this Paper an Entry of Bullion or Foreign Silver Exported at the Custom-house by the East-India Company, the like of which England never knew before, or perhaps no Nation of Europe, but Spain, can shew the like of at one time; taking it with them at the same time, that the Quantity of Bullion we have brought from Spain since the Peace is so great, that notwithstanding this and several hundred thousand Ounces of Silver sent to Holland, some of which the MERCATOR has given an Account of, yet the Price of Bullion remains so low, that the Current Money is above it, and consequently, the Merchants send every day great Quantities to be Coined, and the Mint is hard at work to replenish us with Money. All these Things are undeniable Evidences that we are already in full Possession of the Spanish Trade, that we enjoy it in its ancient and full Extent, and that the French have no Power or Influence to obstruct us in it in the least; of which more shall be said hereafter.

To the Mercator.

SIR,

THE Person, whoever he is, that has writ those Letters publish'd in some of your late Papers, has so handsomely handled the Opposers of the MERCA-

TOR, and so effectually expos'd the OLD SCHEME, especially he has so overthrown them by turning their own Witnesses against them, that he has perfectly Jockey'd and Jaded them; and I assure you it is very much to the Satisfaction of the Friends of your Paper, that they see the Insolence of those Scribblers so well Corrected: We desire therefore you will by no means interrupt him, but let him go on; for Peoples Eyes begin very much to be open'd, and Poor Harry Martin begins to stink like the Old Rotten Scheme it self, ever since he foul'd his Fingers with taking up the Defence of it: His own Friends are asham'd of him for it, and wish he had let it alone; nay, one of them told me Yesterday, (*tho' how true that is I will not affirm*) that Harry himself said, he wish'd he had never meddled with it, for he found it was not to be defended.

But he has made it his own now; he has espous'd it, and made his Panegyricks both upon it, and upon the People whose Hands are to it: He cannot go back, and wash his Hands of it, as he did before, and say it was done 40 Years ago; for he has (*as your Friend Backstroke well observed before*) offer'd it for Current Coin now, tho' he knew it to be Counterfeit, and thereby made the Cheat of his Ancestors become his own: So that it is his own SCHEME, his New Club's SCHEME, and his Party's SCHEME; and all the Frauds, Forgeries, Cheats and Concealments of that SCHEME, however long ago formed, are adopted now for the Use of the present Faction, and thereby made their OWN. Much Joy to them of the spurious Brat they have father'd! No honest Man can envy them the Credit they will get by taking such a notorious Counterfeit upon themselves, which, as the Inspector-General well remarks, was at first maliciously used by some who had a mind to disturb and defame the Government. An excellent Character truly, to come from a Witness who themselves call'd up to speak to its Reputation. I thought, SIR, it might be of some use



to you to let you know what a general Acceptation your Friend Mr. Backstroke meets with among Men of impartial Sence, and how earnestly it is desired you would let him proceed.

Your Humble Servant,

SCHEME-HATER.

To the Mercator.

HAVING in my last quoted the Inspector-General a Witness of my Friend Harry Martin's own calling up, and finding, like his evil Genius, that he tells him nothing but confounding Truths of the French Trade, and gives such Reasons against the Possibility of the Notions he has spread against it, (viz.) of its being a Million a Year Loss to the Nation, and indeed against the Notion of its being any Loss at all to us, as my Friend Martin will never be able to answer; I must go on therefore to let him hear his own Witness be fully Examined, and to let the Inspector-General's Opinion, and the Reasons for it, be seen at large; as follows:

The Doctor having, as in my last, said, That this Ballance of a Million yearly against us from France, which has been asserted in several Books, and in Memorials laid before the King and Council, and both Houses of Parliament, (*Pray take notice of that*) must have been Chimerical, for By-ends advanced by some, and ignorantly followed by others, *Observe that also*; I say, the Inspector General having laid this down, he goes on farther to explain himself, and expose this Chimerical By-ended Overballance or SCHEME: Thus,

So far is easie to trace, that the Accounts relating to the Imports from France hither, were not fairly stated; but rather calculated to please those who did not like that Trade, than to investigate the Truth. For I observe in the Valuation of Wines and Brandies in that Account now laid before you, and might be extracted from Accounts laid before Charles II. and the Parliament about the Year 1680, the Wines are valued at 36 l. per Ton, and the Brandies at 45 l. per Ton, according to which, in the Ballance between the Exports and Imports of both Kingdoms, the Amount of the Wine and Brandy came to,

	l.	s.	d.
Anno 1668 Wine	206,136	00	00
to 1669, Brandy	19,985	00	00
Total	226,121	00	00

In which Account 'tis manifest that those Liquors are valued as the Retailers sold them by the Quart in London, and including the Prime Cost, Commission, Freight, Customs, Merchants and Retailers Gain.

Whereas in stating the Ballance between two Countries, the Prime Cost only in the respective Countries should be calculated.

Now 'tis notorious that about that time the Prime Cost of Wine was about 8 l. per Ton, and of Brandy about 9 l. per Ton: In which Valuations I appeal to all the old experienced Merchants, who formerly dealt to France. And according to this Valuation, in stating the Ballance the Amount will be,

	l.	s.	d.
Wine	45,808	00	00
Brandy	2,977	00	00

Total 48,785 : 00 : 00

Whereas the other Computation is } 226,121 : 00 : 00

Difference 177,336 : 00 : 00

Thus far the Inspector-General. Can any thing match this but the wicked Delusion of the SCHEME, that they should Overcharge 177,336 Pounds, in Two Articles only; and raise that which really Cost but 48,785 Pounds in France, to the highth of 226,121 Pounds here, only to help out to make a Ballance? This is the Original now which my Friend Harry Martin copied, in his late pretended Scheme of the French Trade for the Year 1685-6. and which you so solidly, tho' too modestly, Confuted.

But the Inspector-General has yet more to say to them, and which farther Expose them; of which my next shall give you a farther Account.

Your Humble Servant, B.

From the CUSTOM-HOUSE.

Bullion Exported to the East-Indies by the Company, &c. to December 31. 1713.

East-India	619006 oz. foreign Silver.
More Exported to the same Place in November last	75600 oz.
More December 29	7500 oz.
30	900 oz.
31	1600 oz.

704606 oz. of Silver.



ADVERTISEMENT.

On Wednesday next will be publish'd,

THE First Ode of the Seventh Book of Horace Paraphras'd, and Address'd to Richard St-le, Esq; Printed for A. Dodd, at the Peacock without Temple-Bar. Price 3 d.

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